

STOCKS SCORE
NET ADVANCES

Market Undergoes Reaction
From Pessimism of Recent Days.

MONEY AT 7 PER CENT

Professionals, Recognizing Bankers' Hands in Market, Cease Selling.

New York, Aug. 11.—Stocks were all buoyant in Wall Street today, and material net advances were on record at the end of the day in nearly everything. It was simply a reaction from the pessimism of recent days. The buying was partly for short account, but the improvement was due chiefly to the fact that banks eased up on the business men who have been separating from their investments. What little short interest there was covered quickly. Professionals recognizing the hands of bankers in the market refrained from further selling. Therefore the market within the next day or two will be permitted to prove itself.

Money was at 7 per cent for renewals, and fell to 6 1/2 per cent in the afternoon. Sterling was stronger. The foreign situation was not improved, but rather became more complicated because of President Wilson's note to the allies. The Russian situation as another Mexican mess, but with vastly more important complications likely to grow out of it.

Chemicals an Aggressive Seller.

About the only aggressive selling in the day was in chemicals, and this was merely by way of a preliminary drive in anticipation of announcement of completion of the merger.

Although unofficial denial is made there is high authority for stating that the Maxwell-Chalmers offer has been taken over because syndicated interests of the Willises-Overland Company and other interests will be added making the Willises-Overland a great concern, on the order of the General Motors.

The first class petroleum stocks were conspicuous for their strength.

Shipping Shares.

Shipping shares also came back rather sharply, but this was due largely to a short interest which had selected them as easy victims. The fact that railroad stocks did not gain as much as the industrial shares showed that the recovery was purely technical. Because of the advance of freight rates and the promise of a further rise in the railroads, holders of those stocks have not liquidated, and the professionals have hesitated to sell them short.

Railroad Stocks.

In fact, the railroads have been so stubbornly held that in the past day or two there has been talk of a raid on them by professionals who believe that, in addition to the substantial increase in freight rates, there is also a very large public interest in the rails that should be dislodged with a sharp drive.

Each of the strength of sterling is due to the speculative purchases by exchange brokers.

MONEY.

New York, Aug. 11.—Call money was in good supply at the 7 per cent level. There was no time money in the market up to early afternoon, some brokers reporting that they had not made a loan. The bid was firm at 9 1/2 per cent. So far the prediction of at least a moderate easement in fixed rate collateral loans has not been borne out. The scarcity of prime New York bank acceptances was even more of a feature than of late. Inquiries from savings banks for about \$350,000 prime New York 90-day bank acceptances were even.

Grain Market.

Chicago, Aug. 11.—Grain prices held generally steady today. At the close the market had the appearance of being overvalued and prices were near the top of the range. Wheat opened with advances, but prices were hard to maintain. The opening rush to buy was hard to account for, but was believed to have been induced by unfavorable crop reports from the Northwest. Seaboard buying was also a stimulant, although export demand was reported slow. At the close prices were half a cent higher. Corn opened with a rush of buying, but trading eased off during the day. Much of the buying was in the way of short covering. The advances brought out increased commission house offerings. Near the close further short covering not only maintained prices, but sent them 1/4 to 1/2 higher than yesterday's close. Oats prices followed close. Trade was quiet and devoid of feature. The market opened with advances on covering by shorts. Later prices fell, but advanced with commission houses absorbing the offerings. The close the market was unchanged to 1/4 higher.

Rye and barley presented about the same picture. The close closed rye 1 to 1 1/2 higher, and barley unchanged to 2 1/2 higher.

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NEW YORK STOCK EXCHANGE STOCK QUOTATIONS

Stocks	Open.	High.	Low.	Close.	Net
Advance Rumely	61	61 1/2	60 3/4	61 1/2	+ 1/4
Alax Rubber	46	46 1/4	46	46 1/4	+ 1/8
Alaska Gold Mines	90 1/2	91 1/4	90 1/2	91 1/4	+ 1/8
Alaska Juneau Gold	1 1/2	1 1/4	1 1/2	1 1/4	- 1/8
Allis Chalmers	28 1/2	29 1/4	28 1/2	29 1/4	+ 1/8
Allis Chalmers pf.	42 1/2	43 1/4	42 1/2	43 1/4	+ 1/8
Amer Beet Sugar	73 1/2	74 1/4	73 1/2	74 1/4	+ 1/8
Amer Bosch Magneto	85 1/2	86 1/4	85 1/2	86 1/4	+ 1/8
Amer Bosch Magneto pf.	92 1/2	93 1/4	92 1/2	93 1/4	+ 1/8
Amer Can	32 1/2	33 1/4	32 1/2	33 1/4	+ 1/8
Amer Can pf.	87 1/2	88 1/4	87 1/2	88 1/4	+ 1/8
Amer Cigar & Tobacco	134 1/2	135 1/4	134 1/2	135 1/4	+ 1/8
Amer Cigar & Tobacco pf.	108 1/2	109 1/4	108 1/2	109 1/4	+ 1/8
Amer Drug	9 1/2	9 1/4	9 1/2	9 1/4	+ 1/8
Amer Express	130 1/2	131 1/4	130 1/2	131 1/4	+ 1/8
Amer Hide & Leather	14 1/2	15 1/4	14 1/2	15 1/4	+ 1/8
Amer Hide & Leather pf.	74 1/2	75 1/4	74 1/2	75 1/4	+ 1/8
Amer Ice	37 1/2	38 1/4	37 1/2	38 1/4	+ 1/8
Amer Lumber	70 1/2	71 1/4	70 1/2	71 1/4	+ 1/8
Amer Lumber pf.	92 1/2	93 1/4	92 1/2	93 1/4	+ 1/8
Amer Locomotive	94 1/2	95 1/4	94 1/2	95 1/4	+ 1/8
Amer Locomotive pf.	100 1/2	101 1/4	100 1/2	101 1/4	+ 1/8
Amer Ship & Com.	21 1/2	22 1/4	21 1/2	22 1/4	+ 1/8
Amer Smelting	54 1/2	55 1/4	54 1/2	55 1/4	+ 1/8
Amer Tobacco	100 1/2	101 1/4	100 1/2	101 1/4	+ 1/8
Amer Tobacco pf.	102 1/2	103 1/4	102 1/2	103 1/4	+ 1/8
Amer Woolen	74 1/2	75 1/4	74 1/2	75 1/4	+ 1/8
Amer Woolen pf.	45 1/2	46 1/4	45 1/2	46 1/4	+ 1/8
Amer Zinc, Ld. & Sd.	11 1/2	12 1/4	11 1/2	12 1/4	+ 1/8
Amer Sugar	110 1/2	111 1/4	110 1/2	111 1/4	+ 1/8
Amer Sugar pf.	105 1/2	106 1/4	105 1/2	106 1/4	+ 1/8
Amer Sumatra Tobacco	98 1/2	99 1/4	98 1/2	99 1/4	+ 1/8
Amer Tel. & Tel.	98 1/2	99 1/4	98 1/2	99 1/4	+ 1/8
American Tobacco	100 1/2	101 1/4	100 1/2	101 1/4	+ 1/8
American Tobacco pf.	102 1/2	103 1/4	102 1/2	103 1/4	+ 1/8
American Woolen	74 1/2	75 1/4	74 1/2	75 1/4	+ 1/8
Amer Writ Paper	45 1/2	46 1/4	45 1/2	46 1/4	+ 1/8
Amer Zinc, Ld. & Sd.	11 1/2	12 1/4	11 1/2	12 1/4	+ 1/8
Anaconda Copper	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Anar Arbor	20 1/2	21 1/4	20 1/2	21 1/4	+ 1/8
Assets	2 1/2	2 1/4	2 1/2	2 1/4	- 1/8
Assd Dry Goods	28 1/2	29 1/4	28 1/2	29 1/4	+ 1/8
At Birmingham & Atl	6 1/2	7 1/4	6 1/2	7 1/4	+ 1/8
At. Top. & San Fe.	80 1/2	81 1/4	80 1/2	81 1/4	+ 1/8
Baldwin Locomotive	100 1/2	101 1/4	100 1/2	101 1/4	+ 1/8
Atl. Gulf & W. Indies	132 1/2	133 1/4	132 1/2	133 1/4	+ 1/8
Auto Sales Corp.	4 1/2	4 1/4	4 1/2	4 1/4	- 1/8
Baldwin Locomotive	100 1/2	101 1/4	100 1/2	101 1/4	+ 1/8
Baltimore & Ohio	31 1/2	32 1/4	31 1/2	32 1/4	+ 1/8
Baltimore & Ohio pf.	44 1/2	45 1/4	44 1/2	45 1/4	+ 1/8
Barnett Co.	132 1/2	133 1/4	132 1/2	133 1/4	+ 1/8
Bechtelmann Steel	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Hess Steel Class B.	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Booth Fisheries	7 1/2	7 1/4	7 1/2	7 1/4	+ 1/8
Brockway Rapid Transit	10 1/2	11 1/4	10 1/2	11 1/4	+ 1/8
Burns	19 1/2	20 1/4	19 1/2	20 1/4	+ 1/8
Burrup & Z. C. Co.	6 1/2	7 1/4	6 1/2	7 1/4	+ 1/8
Burrup	12 1/2	13 1/4	12 1/2	13 1/4	+ 1/8
Caddo Oil	24 1/2	25 1/4	24 1/2	25 1/4	+ 1/8
Calif. Packing	61 1/2	62 1/4	61 1/2	62 1/4	+ 1/8
Calif. Petroleum	42 1/2	43 1/4	42 1/2	43 1/4	+ 1/8
Canadian Pacific	115 1/2	116 1/4	115 1/2	116 1/4	+ 1/8
Central Leather	52 1/2	53 1/4	52 1/2	53 1/4	+ 1/8
Central Leather pf.	57 1/2	58 1/4	57 1/2	58 1/4	+ 1/8
Cerro de Pasco	38 1/2	39 1/4	38 1/2	39 1/4	+ 1/8
Chandler Motors	82 1/2	83 1/4	82 1/2	83 1/4	+ 1/8
Chi. Great Western	8 1/2	9 1/4	8 1/2	9 1/4	+ 1/8
Chi. Great Western pf.	10 1/2	11 1/4	10 1/2	11 1/4	+ 1/8
Chicago & Northwestern	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Chi. Mil. & St. Paul	33 1/2	34 1/4	33 1/2	34 1/4	+ 1/8
Chi. Mil. & St. Paul pf.	40 1/2	41 1/4	40 1/2	41 1/4	+ 1/8
Chicago Pneu Tool	77 1/2	78 1/4	77 1/2	78 1/4	+ 1/8
Chi. R. I. & Pacific	33 1/2	34 1/4	33 1/2	34 1/4	+ 1/8
Chi. R. I. & Pacific pf.	40 1/2	41 1/4	40 1/2	41 1/4	+ 1/8
Chi. R. I. & Pac. Tool	71 1/2	72 1/4	71 1/2	72 1/4	+ 1/8
Chile Copper	13 1/2	14 1/4	13 1/2	14 1/4	+ 1/8
Chile Copper pf.	25 1/2	26 1/4	25 1/2	26 1/4	+ 1/8
Coca-Cola	25 1/2	26 1/4	25 1/2	26 1/4	+ 1/8
Col. Graphophone	20 1/2	21 1/4	20 1/2	21 1/4	+ 1/8
Col. Graphophone pf.	22 1/2	23 1/4	22 1/2	23 1/4	+ 1/8
Colo. Sou. 2d pf.	35 1/2	36 1/4	35 1/2	36 1/4	+ 1/8
Com. Textile	72 1/2	73 1/4	72 1/2	73 1/4	+ 1/8
Cont. Int. Callahan Min.	10 1/2	11 1/4	10 1/2	11 1/4	+ 1/8
Cont. Int. Callahan Min. pf.	12 1/2	13 1/4	12 1/2	13 1/4	+ 1/8
Con. Cigar	61 1/2	62 1/4	61 1/2	62 1/4	+ 1/8
Corn Products	85 1/2	86 1/4	85 1/2	86 1/4	+ 1/8
Corn Products pf.	92 1/2	93 1/4	92 1/2	93 1/4	+ 1/8
Cosden	33 1/2	34 1/4	33 1/2	34 1/4	+ 1/8
Cruible Steel	129 1/2	130 1/4	129 1/2	130 1/4	+ 1/8
Cruible Steel pf.	158 1/2	159 1/4	158 1/2	159 1/4	+ 1/8
Cuba Cane Sugar	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Cuba Cane Sugar pf.	77 1/2	78 1/4	77 1/2	78 1/4	+ 1/8
Cuban Sugar	34 1/2	35 1/4	34 1/2	35 1/4	+ 1/8
Delaware & Hudson	97 1/2	98 1/4	97 1/2	98 1/4	+ 1/8
Delta, Lacka & Western	24 1/2	25 1/4	24 1/2	25 1/4	+ 1/8
Denver & R. Grande pf.	9 1/2	9 1/4	9 1/2	9 1/4	+ 1/8
Det. Int. Rwy	91 1/2	92 1/4	91 1/2	92 1/4	+ 1/8
Dome Mines	1 1/2	1 1/4	1 1/2	1 1/4	+ 1/8
Elect. Star Battery	25 1/2	26 1/4	25 1/2	26 1/4	+ 1/8
Elec. Hore Fuel	19 1/2	20 1/4	19 1/2	20 1/4	+ 1/8
Emilott Johnson	65 1/2	66 1/4	65 1/2	66 1/4	+ 1/8
Emilott Johnson pf.	72 1/2	73 1/4	72 1/2	73 1/4	+ 1/8
Famous Players	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Flak Rubber	27 1/2	28 1/4	27 1/2	28 1/4	+ 1/8
Frederick Woodworth	105 1/2	106 1/4	105 1/2	106 1/4	+ 1/8
Frederick Woodworth Imp.	21 1/2	22 1/4	21 1/2	22 1/4	+ 1/8
Gaston Wm. & W.	8 1/2	9 1/4	8 1/2	9 1/4	+ 1/8
General Cigar	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
General Cigar pf.	68 1/2	69 1/4	68 1/2	69 1/4	+ 1/8
General Electric	140 1/2	141 1/4	140 1/2	141 1/4	+ 1/8
General Motors	20 1/2	21 1/4	20 1/2	21 1/4	+ 1/8
Goodrich Rubber	51 1/2	52 1/4	51 1/2	52 1/4	+ 1/8
Great Northern pf.	33 1/2	34 1/4	33 1/2	34 1/4	+ 1/8
Gr. Northern Ore. Co.	33 1/2	34 1/4	33 1/2	34 1/4	+ 1/8
Gr. Northern Ore. Co. pf.	41 1/2	42 1/4	41 1/2	42 1/4	+ 1/8
Haskell Barker	67 1/2	68 1/4	67 1/2	68 1/4	+ 1/8
H. H. Mallison	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
H. R. Mallison	60 1/2	61 1/4	60 1/2	61 1/4	+ 1/8
Hendee Mfg.	24 1/2	25 1/4	24 1/2	25 1/4	+ 1/8
Hon. Motor	13 1/2	14 1/4	13 1/2	14 1/4	+ 1/8
Houston Oil	92 1/2	93 1/4	92 1/2	93 1/4	+ 1/8
Illinois Steel	82 1/2	83 1/4	82 1/2	83 1/4	+ 1/8
Indiana Reg. pf.	65 1/2	66 1/4	65 1/2	66 1/4	+ 1/8
Indiana Reg. pf. pf.	44 1/2	45 1/4	44 1/2	45 1/4	+ 1/8
Inter Agricultural	16 1/2	17 1/4	16 1/2	17 1/4	+ 1/8
Interboro Corp.	3 1/2	3 1/4	3 1/2	3 1/4	+ 1/8